

RESOLUTION 16-19

RESOLUTION RECOMMENDING CONTRACT FOR OUTSIDE ADVISOR TO PERFORM SURVEY OF KEY EXEMPT STAFF SALARY STRUCTURE

WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909 became effective, directing the Board of Directors of the California Housing Finance Agency (the "Board of Directors") to establish salaries for key exempt managers; and

WHEREAS, on March 8, 2007, the Board adopted Resolution 07-10, amending the salary ranges previously adopted in Resolution 07-06, as set forth herein as Attachment A, and

WHEREAS, no general salary increase or adjustments in those salary ranges has been contemplated by the committee or board since their implementation in 2007; and

WHEREAS, Health and Safety Code section 50912.5 provides for the employment by the Agency of a Director of Enterprise Management and Compliance; and

WHEREAS, it is necessary to set a salary range for the position of Director of Enterprise Management before steps can be taken to fill the position; and

WHEREAS, the Executive Evaluation Committee charter, revised September 2013, task the committee to periodically review the structure and level of compensation for key exempt management staff and make recommendation to the Board of Directors regarding same.

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of Directors Executive Evaluation Committee recommend the Board of Directors adopt the following:

1. Authorize and direct the Executive Director and her designees to enter into final negotiations of the terms of a contract with Willis Towers Watson consistent with the proposal and scope of work set forth herein as Attachment B and thereafter execute said contract on behalf of the Agency.
2. Contractor is to work with the Executive Director, her designees and the Executive Evaluation Committee to assist the Executive Evaluation Committee in making its recommendations to the Board of Directors in setting the salary range and compensation for the position of Director of Enterprise Risk Management and Compliance and the periodic review of the structure and level of Agency compensation of those key exempt management staff whose salaries are established by the Board pursuant to Health and Safety Code section 50909.

SECRETARY'S CERTIFICATE

I, Victor James, the undersigned, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 16-19 duly adopted at a Executive Evaluation Committee meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 14th day of December, 2016, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

AYES: FALK, GUNNING, WILLIAMS (for Podesta)

NOES: NONE

ABSTENTIONS: NONE

ABSENT: NONE

IN WITNESS WHEREOF, I have executed this certificate hereto this 14th day of December 2016.



Victor J. James
Secretary of the Board of Directors of the
California Housing Finance Agency